Posted by u/langer_hans Core / Android / MultiDoge dev 8 years ago

509

Dogecoin to enable AuxPoW soon - All infos inside

Today marks an important day in the history of Dogecoin. We are here to announce that we will enable the Dogecoin blockchain to accept auxiliary proof of work from other Scrypt chains.
As you all know, we've been looking into a lot of options. AuxPoW has been on the table for quite some time now and has been recently again discussed at length.

We have also discussed many other options, some of them which are still highly theoretical, or just deemed to be in Alpha state. We didn't see them as viable for that exact reason. AuxPoW has been around in the crypto space for quite a while now. Our topmost priority has always been to provide a stable platform for the currency and its services and of course its users. We hope that with AuxPoW we can achieve that in a better way than what it currently is like. Our hashrate has been on a decline and we hope that we can gain more of it with the acceptance of proof of work from other chains.

Yes, this does mean that we are going to fork. The exact switchover is yet to be determined but will happen sooner than later. This post is here to announce it early enough for everyone to prepare for the update. The code is currently in the late testing stage and we are working on ironing out the last small issues.

We will also push a new branch to the Github repo called `1.8-dev` which has the AuxPoW switch on the testnet set for block 158,100 (Tomorrow 6:30 GMT). The updated branch will be available later today, so keep an eye on the repo if you're interested. This will be done to help pool operators test the mining on the AuxPoW enabled chain in preperation of the switch on the main chain. If you know how to compile the client, then you can certainly help us by trying it out and even mine a bit with a few KH on the testnet. What you need to know, if you already have the testnet chain synced, is to start the client with `-reindex` the first time you run 1.8. This should be automated for the final so the transition will be as smooth as possible.

What this does not mean is that we're tying us to Litecoin. What we do is accepting Proof of Work from their miners if they happen to hit our difficulty target. But that is technical background stuff, which was explained several times before here. On that note, and I'm no economist, I also don't see that have any negative effect on the price, considering the amount of "dumped" coins would probably not change. Also, you as miners are not forced to mine Litecoin to get Dogecoin now. You can still mine at your current pools directly to the Dogecoin network. EDIT 3: This might be highly unprofitable though after enough AuxPoW pools point their hashrate to the AuxPoW blocks. This will cause the difficulty to rise.

The Android wallet and Multidoge will receive an update if needed. I'll have to dig into this now ;)

Please stay tuned for any updates. We'll be pushing them through all the channels. Thanks everyone for their continued support!

-langer_hans

EDIT: Forgot to tell you that our ChainID will be 98 ;)
EDIT 2: It has been merged: https://github.com/dogecoin/dogecoin/pull/584

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BillyM2k · 8 yr. ago
gamer shibe

Great job taking the initiative on a difficult decision. In my opinion this is the correct one. It allows Dogecoin to detach its value from its hash rate, which (if the transition goes smoothly) should allow it to continue securely for much longer than it was originally designed.

The fundamental requirement for a stable economy is the security of its exchange, and with this change **Dogecoin can focus on the real important things for the long term - increased adoption, services, utility** - rather than chronically and desperately attempting to pump the value with temporary hype in order to avoid a negative spiral that affects its fundamental security.

Let's hope the coin can stand on its own merit and with the enthusiasm and efforts of the community.

+/u/dogetipbot all doge

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livefromheaven · 8 yr. ago
rocking shibe

100% agree Billy, we have so many other important things we can focus on now. Our coin is about community - not technical specifications.

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BillyM2k · 8 yr. ago
gamer shibe

Well, it's partially technical specifications, as long as those specifications allow for a secure platform :)

I'm probably just rephrasing you, but at their core, all the different coins are essentially the same - a way to move tokens to others quickly. The rest of the specifications of the different coins are generally just hype in a manufactured attempt to create differentiation. But the real core differentiation between the coins is organic - the community that supports, accepts, and uses them.

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westhewolf · 8 yr. ago
digging shibe

My wife and I just got divorced. Hit me up if you want to grab a drink.

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muchwaoo · 8 yr. ago
rocket shibentist

> The fundamental requirement for a stable economy is the security of its exchange, and with this change Dogecoin can focus on the real important things for the long term - increased adoption, services, utility - rather than chronically and desperately attempting to pump the value with temporary hype in order to avoid a negative spiral that affects its fundamental security.

You're completely right! The dark shadow of a possible 51% attack got bigger and bigger every day and many shibes lost the focus, what could be really achieved with Dogecoin over the next years.

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2 more replies

ginger_beer_m · 8 yr. ago

Omg totally didn't expect this to happen. Glad that common sense prevails over strong emotions !

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timrpeterson · 8 yr. ago
news doge

thanks for chiming in here, you're opinion as one of the Doge creators is hugely valuable!

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dogememe · 8 yr. ago
sombrero shibe

I'm starting to tend to agree with this. I was skeptical at first, but I like the thought of not having to worry about the hash rate any more. What ever happens to the price, the coin will still survive. Now that we have eliminated the problem of decreasing hash rate we can focus on other areas.

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abolish_karma · 8 yr. ago
rocket shibentist

> (if the transition goes smoothly)

Second that; A quick 3-step to-do-list for all mining&node shibes would be Nice-to-Have(tm).

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Ledger Hardware Wallet - Important to backup your coins in your wallet away from the internet!!!

More information can be found in this post!

https://www.reddit.com/r/dogecoin/comments/msp3e9/how_to_buy_dogecoin/

Links

Dogecoin Github

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